

Company Registration No. 06423233 (England and Wales)

JCCO 175 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

JCCO 175 LIMITED

COMPANY INFORMATION

Director	Mr P. Holden
Company number	06423233
Registered office	Fifth Floor 55 King Street Manchester M2 4LQ
Accountants	Pierce C A Limited Mentor House Ainsworth Street Blackburn Lancashire BB1 6AY
Business address	5th Floor 340 Deansgate Manchester M3 4LY

JCCO 175 LIMITED

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JCCO 175 LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	507,638		2,561,757	
Investments	4	-		3	
Cash at bank and in hand		2,519		3,965	
		<u>510,157</u>		<u>2,565,725</u>	
Creditors: amounts falling due within one year	5	<u>(584,490)</u>		<u>(2,231,827)</u>	
Net current (liabilities)/assets			<u>(74,333)</u>		<u>333,898</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			<u>(74,334)</u>		<u>333,897</u>
Total equity			<u>(74,333)</u>		<u>333,898</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 5 June 2017

Mr P Holden
Director

Company Registration No. 06423233

JCCO 175 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

JCCO 175 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fifth Floor, 55 King Street, Manchester, M2 4LQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of JCCO 175 Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The company is reliant upon the continued support of the director to continue trading. The accounts have been prepared on a going concern basis as the director has indicated his willingness to continue to support the company for the foreseeable future.

1.3 Turnover

Turnover represents interest and other amounts receivable from loan facilities and invoice discounting services provided.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

JCCO 175 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Director's remuneration

	2017 £	2016 £
Remuneration paid to directors	-	-

Dividends totalling £0 (2016 - £0) were paid in the year in respect of shares held by the company's directors.

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	507,638	2,561,757

4 Current asset investments

	2017 £	2016 £
Other investments	-	3

JCCO 175 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	-	52,337
Other creditors	584,490	2,179,490
	<u>584,490</u>	<u>2,231,827</u>

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

7 Related party transactions

Transactions with related parties

During the year the company has continued to advance monies to an LLP of which the director is a member. The amount due to the company at 31 March 2017 was £507,638 (2016 - £1,959,626). During the year interest of £143,012 (2016 - £170,413) has been charged in respect of the loan.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.